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[Press release](#) | 11.02.2026

## Europe will only be free when we are fossil-free

### Competitiveness

Ahead of tomorrow's EU Leaders' Retreat, MEPs will debate how to revive EU competitiveness, deepen the Single Market and reduce the cost of living. This debate intends to refer to Draghi's report released in September 2024. In his report, Draghi painted a bleak picture of the European economy while proposing solutions including investments of around 800 billion per year to overcome our investment gap needed above all in new technologies and the decarbonisation of our economy.

**Bas Eickhout** MEP, Greens/EFA President, comments:

*"To date, EU leaders have mainly misused the Draghi report's simplification to push forward deregulation. This plays exactly into Trump's hands and deeply dividing Europe one omnibus at a time, instead of regaining autonomy on the international stage. While we have seen little action to close the 1.200 billion euro investment gap Europe faces.*

*"We need an independent Europe, free from reliance on foreign fossil oligarchs and autocrats. With a strong green industry that can compete with China and the US. Europe will only be free when we are fossil-free.*

*"Made in Europe' must become the hallmark of the EU as an innovative market leader in green steel and cement, wind turbines, heat pumps, batteries and energy efficiency technologies.*

*"We need to drive innovation with massive common 'buy European' investment programmes based on joint debt. We must support European industry that is clean, that provides decent jobs and guarantees our strategic autonomy. European taxpayers' money should support European Industry, not our competitors in the US or China."*

**Terry Reintke** MEP, Greens/EFA President, comments:

*"Reducing bureaucratic burden and simplification must not become a pretext for dismantling European quality standards, environmental and climate protection, and social rights. The German Chancellor, standing shoulder to shoulder with the Italian Prime Minister, promises to cut red tape but in reality, he is copying*

*Trump's deregulation agenda, throwing European quality standards overboard and putting jobs in Europe at risk.*

*"Standards and rules provide businesses with planning certainty and make 'Made in Europe' a competitive advantage over China."*

*"The EU has the choice between strategic autonomy or dependence on fossil-fuel autocracies. If Europe wants to regain its competitiveness, we must close the huge investment gap and invest in battery production, green steel or digitalisation. The EU must free itself from fossil autocracies and from the unhealthy data monopolies of American Big Tech companies, whose business model too often thrives on hate speech. 'Made in Europe' is the hallmark of Europe's strategic autonomy and its leadership in global competition, and we finally act accordingly."*

**New:** [Letter on competitiveness and the investment gap](#) from Greens/EFA Group Presidents Terry Reintke and Bas Eickhout to President of the Commission von der Leyen, Council President Costa, former chair of the ECB Mario Draghi and former Prime Minister of Italy Enrico Letta.

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